Plain English,

IN A

FAMILIAR CONFERENCE

Betwixt three Friends,

RUSTICUS, CIVIS,

AND

VERIDICUS,

Concerning the Deadness

OF OUR

MARKETS.

Offer'd as an Ex[illegible]ment to serious Consideration, and for the general good of Gentry and Commons.

LONDON,

Printed by T. F. and are to be sold by [illegible] at the Bible in Fleet-street, 1673.

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In a Familiar CONFERENCE, &c.

C. WElcome Gentlemen, In troath I have long'd for another Meeting in pursuance of our late Discourse, it hath so run in my Mind ever since, I mean the Reducing of Interest: Upon my Life, 'twill send all our Widows and Orphans a begging together,

R. Must our Policy then be wholly squar'd to the Advantage of those whom you please to call Widows and Orphans? Or admitting onely such concern'd, Would you not have them buy and sell by the same Measure that others do?

V. Indeed you might with the same Reason propose, That Widows Lands should be Let for double it's worth; all Necessaries sold to Orphans at half the Market-price, and that they might be liable to no publick Charges.

C. You make a Jest of it, but 'tis a Case that deserves rather your Pity.

V. We read of Depopulations by *Sheep* more Ravage than *Wolves*, and which devour whole Hamlets: Are not some of your Widows and Orphans akin to those innocent Creatures?

C. How uncharitably you talk!

V. But consider it seriously, Are there verver Drones, nay Cankers, in the Common-wealth, than most of those that pass under that Character? They possess goodly Revenues, clog'd with

with no publick Charge or Service, and brought to their Hands without Trouble, or so much as Thought; which they commonly spend in Forreign Superfluity; and so become the Ring-leaders of that Excess and Sloath, now so much complained of.

C. You do not, I hope, take all our Widows and Orphans for such as you here describe.

V. God forbid: There are, I grant, many of them Exemplary for their Sobriety and Vertue: But, as *Rusticus* said, 'twill not follow that the Common-wealth it self must truckle to such a Handful in comparison.

C. Surely that Tribe is not so small as you fancy: And you will allow them very deserving, at least of publick Compassion.

V. If you would look upon *Usury* with both your Eyes at once, and count, as well the real Widows and Orphans that now groan under it, you would find, that perhaps it makes three Holes for one it mends; In plain *English*, to swell the superfluous In-come of a few, many Orphans are daily cast up to the wide World; Such inequality on all sides attending an inconvenient Rate of Interest.

C. I perceive all your Cry is against *Usury*, as if that were now our onely Grievance: But you may remember, at our last Meeting I offered to name divers common Abuses, which have possibly hurt us more than *Usury*, and would therefore be principally redress'd.

V. Well, I must lay Odds before-hand, they are but of the same nature with those I then mentioned, *viz.* Effects and Symptoms, mistaken for Causes.

C. To me there's nothing clearer, than that the Lazyness of our Poor, Insolence of Servants, and excessive Wages, are now our principal Grievances.

R. Our Gentry then, it seems, may hope at length to be quiet: But to say the truth, 'tis high time; for they are in a fair way to reform themselves, as Tradesmen may shortly feel.

V. For my part, I ever took it, that the Noyse of our Excess was but like my Ladies laying all the blame upon poor *Button*.

C. Nay I must still condemn many of our Gentry for squandring their Estates, and Running in debt as they do.

R. I protest I can look ten miles round, and scarce spy a Prodigal amongst them: But it seems, 'Tis the Art of scolding to cry Whore first.

V. In our most thriving times, to my knowledge, we had twice as many real Unthrifts as now, and not half the good Husbands; 'Tis not with us then, to be sure, that Luxury now keeps its Court. And therefore our Censors may do well, if they please, to reflect a little homewards.

C. But divers may formerly have transgrest in that kind, who would now Redeem their Errour, by making a Vertue of Necessity, when for them perhaps, its too late.

V. To whom do we owe that soveraign Thrift of one Meal a day, but to Persons of the highest Quality, especially Compounders?

R. What you call Luxury, Mr. *Civis*, I know not: sure I am, most of our Gentry have long done, and still do their utmost, in the Fall of their Rents, to preserve their Ranks; But find, that even their Thrift tends to their undoing.

C. How, in Gods name should that be?

R. Marry, in endeavouring to preserve themselves, they destroy their Tenants.

C. 'Tis great pity indeed, they will not live hospitably in the Countrey, as their Ancestours did.

V. You would do them a singular Favour, if you would please to teach them your knack of living in the same fashion with lesse then half the Revenue.

R. Most of them, no question, might againe bouy up, if you of the City could be perswaded to give them Credit at Conscionable Rates, for the stocking of their Farmes, Tax fairely with them, and purchase part of their Estates at tolerable prices.

C. However, would to God, they were sensible, how they Ruine their Families and the Countrey, by sculking here, as too many of them do: What they get in the Hundred, I am confident, they loose in the Shire.

R. Troth, they are even too sensible of it, but it seems can find no better Fence for your Flayls.

V. Soft, Mr. *Civis*, Do not at one breath condemn our Gentry for spending, and sparing too.

C. What

C. What think you of the Lazyness of our Poor? Is't not a National Infelicity?

V. Find us steady Employment, say they, and then spare us not: But till then, pardon us for driving our Bargains as we can afford it, or at least for not working without Hire.

C. I look you should urge the Reducing of Money upon this Occasion.

V. You have Reason, for in Effect, the Poor of all Nations under Heaven are more or less idle or industrious, according to the current Rate of their Interest: And there's no such Antidote to expel that Venom of sloath, either in Poor or Rich.

C. If Laws be not executed, What can we hope for?

V. Coercive Laws, I must tell you, without suitable Policies and Encouragements, are but like the Contrivance of strict Discipline for unpaid Armies: But in earnest, 'tis Pity you are not a Justice your self to try.

C. You would fain palliate it; But certainly, our greatest Plagues at this time are, the incorrigible Idleness of our Poor, and excessive Rate of Wages.

V. Was the stinting of Wages ever successfully attempted in any Trading-Countrey?

C. I marvel it should not, being of such Importance to Trade.

V. Surely, their varying every where, as they do, argues them to be of a boundless Nature.

C. You still affect Singularity.

V. How can you herein tax me with it? there being as well a personal, as a local difference in the Case: For as one Horse of the same size, will sooner bring Ten Pounds, than another Five; one Farmers Corn is better worth five Shillings, than his Neighbours four: So one Servant, Labourer, or Artificer, may well deserve double the Wages that another doth in the same Place.

C. Somewhat, I'm confident, might and would be done in't.

V. Truly, nothing at all, but regulate Interest, and let Nature work: For let us reflect on our former Laws of this nature, What have they signified? And consider our late Act for the *Militia*, which assigns twelve Pence a day, as a general and standing Hire for those that serve with other mens Arms: How hath it been observ'd?

C. The

C. The greater Fault somewhere.

V. 'Tis in the very nature of Wages, which are so variable, that perhaps the same Race, being but half Pay in Countreys near *London*, proves double Hire in the remoter Parts of *England*.

C. If there be no other Redress for Wages, *A Fig for all other Expedients.*

V. Wages are Money: And therefore in abating Money, you vertually abate Wages: You reduce six, to Four Pounds a year of real Value; and consequently, eighteen Pence to twelve Pence a day: But this is not all, it hath a double Edge, for in raising the Price of Land, *in ipso facto* quickens and raises all other Markets; and so subdues Idleness of course, without noise: Servants and Workmen being ever noted to be tractable enough, when Provisions bear a Price.

C. Nay, If you have no better way to curb their Insolence and Exaction, we must bid Adieu to Trade.

V. The corrupting of the People is a certain and genuine Effect of embasing the Land; for 'tis one and the same Mischief which oppresses Masters, and debauches Servants, *viz.* Cheapness without Plenty.

C. Cheapness without Plenty! Troath I ever took them for the same thing.

V. 'Twas a plain Mistake; For I assure you, they are vastly different.

C. Do you not take our present Plenty for a singular Blessing?

V. Such Plenty is nothing else throughout, but the pampering of Sloath, by starving of Industry.

C. Well, 'twere a strange Abuse, if Cheapness should highten Wages.

V. 'Twere a Miracle, if it should not here: For why should we suppose that any subsisting with ease, and no way depending, will work or serve but on their own terms?

C. But how can Wages rise, or indeed, hold in the Countrey, Tillage so much declining?

R. 'Twere indeed as broad as 'tis long, could our Charges be apportioned to our Prices: If you *Artisans* and men of Profession could but comply with our Rents, we should never complain:

No,

No, 'tis their Encroachment, concurrent with the failing of our Markets, which mortally wounds us.

V. To say the Truth, 'tis the Growth and Grandeur of *London*, which thus imposes on our drooping Tillage and Manufacture, to their Undoing.

C. Are you bound to imitate our Follies?

V. The Contagion is unavoidable; For how should those, at least in the adjacent Countreys, expect to regulate their Wages, whilst you in the City are continually raising yours, as you must, and indeed may well afford, though we cannot without Ruine.

C. Cheapness without Plenty, with your Pardon, sounds odly; Whence, I pray, should it proceed?

V. From this capital Inconvenience. That in a necessitous time, the Measure of selling is not the Worth or Cost of the Commodity sold, but the Sellers Exigence.

C. A special Maxime! For how is the Value of any thing known but in the Sale?

V. Have you never observed, How one that is clouded sells a fair Jewel, or a goodly Lordship?

C. You will not, I hope, frame a general Rule from a particular Case.

V. But by private Distresses, we may much more judge of publick necessities: Borrowers and Sellers, I assure you, now live under one unkind Planet, the Seller being no less a Servant to the Buyer, than the Borrower is to the Lender.

A. Indeed, 'tis generally noted, That most men now adays, either borrow to shun the Precipice of Selling, or sell, to avoid the Gulf of Borrowing; So that all things follow the Measures of Land, and dance with it to the *Usurers* Pipe, onely the Fate of borrowing commonly lights heavier on the Landlords; that of Selling, lights on poor Tenants and *Artisans* most.

V. To speak freely, What can we judge of our present Trafique (manag'd at such an uneasie Rate of Interest) But that much of it is excessive *Usury* turn'd the wrong side outwards? Nay, the Trading Extortion, perhaps, biters hardest of any: For Creditors seem confin'd by Law, whilst Chapmen, methinks, know no bounds: And Sellers, having generally less command

of

of Credit than Borrowers, are therefore more exposed to Extremities.

C. To me you talk *Hebrew*.

V. There is certainly an Evil (though secret) ferment in the oppressive Rate of *Usury*, which in effect poysons all our Commerce, one Vein of Exigence and Extortion running through out.

C. Do you take all Sellers to be Bankrupts?

V. The greatest part to be sure are now necessitous. And that's enough to marr the Market.

C. To what Cause will you impute this state of necessity?

V. Alas, The Ground-work was laid in the Impoverishment of our Gentry by the late War, though since notoriously amplified by a double grievance obvious enough, *viz.* the unequal Rate of our Interest in respect of forraign Trade, and that of Taxes among our selves, which, methinks, have fairly built upon that Foundation.

V. 'Twould make a sick man smile, to hear some fore-handed Gentlemen, as we call them, how scornfully they decline borrowing, when already most of them pay Interest and Brokage too with a Vengeance.

C. Can they pay Interest then without borrowing?

V. Whoever now hath Rents to receive, Land to let, Corn or Stock to vend, must look to drink deep of that Cup, whilst Interest runs higher with us than with our trading Neighbours, and Land alone, undergoes in effect, all publick Burthens.

C. It's a payment, God be thanked, they feel not.

R. Just thus, for all the world, do many of our wise Landlords slight our Rates for the poor, and other Duties charged on Land, because forsooth they immediately light on the Tenant.

V. Faith, this is a melancholy subject: for as matters now goe, I see not, how any thing but extream Scarcity can yield the Farmer a tolerable and saving price for his Grain. And where, do you think, that must end?

R. In all likelihood, such a Discouragement, and Disabling of our Tillage, must produce a dangerous Dearth, whensoever it pleases God to send ill Seasons or Harvests, which after so many kind-

ly years, we may now of course expect.

C. I wish that were our greatest Danger.

V. Flatter not your self: Cheapness and Dearth are nearer akin than you dream; the Cheapness of Commodity proceeding mostly from the Dearth of current Money, as that, again, doth from the mean Value of Land: Our Chronicle tells us, That in Queen *Maries* Reign, Wheat the same year was sold for a Noble and six Pence the Bushel; A vast Disproportion, parallel perhaps to four Nobles and two shillings of ours.

C. That Story, I suppose, will hardly concern our Times.

V. God forbid it should; though 'tis a clear Case, our Cheapness now proceeds from nothing less than Plenty of Commodity: For I'm confident, there hath scarce ever been less in the Granary: And surely the Prospect of our next Harvest is not over-hopeful: Besides, we are told of great Dearths in forraign Parts; so as, for ought appears, had we Grain, we might have vent enough: Thus all things, one would think, should conspire to give Corn a considerable Price at this time: And yet, he that would now sell any Quantity of Wheat, can scarce get four Nobles the Quarter: Neither Stores, Crops nor Prices: Ghess, Mr. *Civis*, at the reason.

C. 'Tis quite out of my Element.

V. You must be blind not to see, how our Markets are enthral'd by Necessity, and the Benefit thereof wholly ravished from the poor Farmers, who as to avoid a wretched Bartering and Retailing Trade with his indigent Neighbours, that now live but from Hand to Mouth, falls a Prey to some usurious Interloper.

C. I should rather wish him to keep his Grain for better Prices, which Time and Patience no doubt would bring him.

V. Have you not heard, *That the Steed may starve whilst the Grass grows?* Who, I beseech you, in the mean time shall pay his two Rents and make good his Seasons? You would do him a Courtesie either to bayl him for the present, or secure him from Loss in the upshot: His Fruits being perishable, and our Markets now adays seldom mending: For indeed, the first, how low soever, are generally noted to be the best.

C. I never heard that to be observed before, nor can I devise any good Reason for it.

V. Can

V. Can it be, but forbearance of Sale must still further aggravate the Sellers necessity?

R. Pox on't, 'Tis sure 'twas not wont to be so: We had once a kind of Market in every Parish, and could utter most of our Commodities at home: We were not then forc'd to carry our Corn God knows whither, deal with God knows whom, sell for God knows what, to be paid God knows when. But are we to marvel at this want of Vent, when so many good Seats and Farms, every where, stand empty, the Crows being Tenants, and the Rooks Landlords?

V. Never look to see things mend, but still further decline, whilst the Land it self is so cheap, and the revenues of money and Land at so wide a distance; for if the Spring-head be brackish, how can the streams be wholsome?

R. Carry your compost still from the foyl, say we in the Countrey, and see what your Farmes will come to.

C. Belike, you imagine low Interest will quicken your vent, and mend your Prices.

V. It glories in nothing more than the due balancing and fixing of Markets: For want of which in languishing Countries they float, and are bandyed from one extreme to another, always either choaked or pin'd; now shivering, as it were, with treacherous cheapness, anon burning with grievous Dearth.

C. Quickness of Markets, no doubt, were a great Felicity to us at this time, but will low Interest, think you, produce it?

R. Will you put us to prove, that by the fall of Money, all things bought with Money must rise?

V. 'Tis a plain case, Land, like a *Primum Mobile* of Commerce, swayes the lesser *Orbs*: So as by a natural Sympathy and Symmetry as it were of parts with the whole; whersoever Land is cheap or dear, all the native Commodities are cheap or dear with it; and whatsoever depresses or exalts the Fund it self, accordingly embases or ennobles it's Fruits, either affecting them with a mean and contingent Price, as in Colonies, or with a considerable and constant Value, as in flourishing Countries.

R. Indeed 'tis remarkable, that the Prices of our Corn and Cattel have all along ebb'd and flow'd with that of Land: The same

deadly Exigence, which hath driven the Free-holder to part with his Estate at half the Value, constraining likewise the Farmer to expose his Fruits at a Rate, even beneath what they cost him.

C. I perceive you are all for Land.

V. So would you be too, did you but consider, that Land is eminently all things else: I have heard it notably aver'd, that two years Purchase gain'd or lost in the Price of Land, doth *ipso facto* augment or impair the Capital of this Kingdome more than the Value of all our Cash, and other Goods together, (Stock upon the Land excepted.)

C. Sure you expect a Fee from the Landlords.

V. Some others, perhaps, may soon be as sensible as the Landlords themselves, what an immediate Character of decay the fall of Land stamps on the Commonwealth, what a fatal and contagious Cheapness and Penury always attends it!

R. Methinks 'tis of prime Importance to this Argument, That the whole burthens of Excise or Impost, however design'd, now certainly light on the Part already grieved, *viz.* the Land, as Humors resort to a Bruise.

C. I ever took it, that Excises and Imposts fell on the Consumer, I'm sure it hath been generally so receiv'd.

V. 'Tis then a vulgar Error, for the Merchant informs us, that high Duties are an Embasement to any Commodity, amounting to a kind of Prohibition.

C. Yet I have heard able Merchants wish, the Customs were taken off from forraign Trade, either in whole, or at least in part, and a Recompence otherwise charg'd, *viz.* by an easie Pound Rate upon Land, or moderate Excise.

R. The same Notion have I met with from Traders, and once from a worthy Gentleman.

V. Were Interest roundly reduced, and Money brought into the Tax, it might do rarely well, but what, indeed, almost could then miscarry?

R. So I answer them, yet still they affirm, that even as things now stand, the Countrey would chiefly reap the Benefit of it.

V. Beshrow their Partiality: But in earnest, Can they think us such Fools to be so impos'd on? Let them go preach at *Barbadoes*, and

and *Virginia*, what a Lift it would give to their Trade, if additional Duties were laid on Sugars and Tobacco's, certainly Land-Taxes (besides the ruinous Clog of our Inheritances, where continued) are dangerous Impofts upon all growth at the first hand, and no way now to be born, without the regulating of Interest.

R. Nay, I ever disrelisht the Propofal, for indeed, common sence dictates, that publick Burthens are far more comfortably laid upon forraign Superfluities, *viz.* Wine, Silk, Spice, *&c.* than upon our native Commodities, *viz.* Corn, Wool, Flesh, *&c.* All which are evidently taxed in the Land: And therefore so to transfer the Customs, what were it but like the rash Cure of a sore Leg, by driving back the Humour, to the hazard of life?

V. Besides, 'tis suppos'd, the very maintenance of our Poor, alone considered, is already, in point of Charge at least double to all the Burthens of forraign Trade: That of the Church, by Tithes and other Duties, more than treble: And yet, perhaps, these are not half the Incumbrances of Land.

C. Well, 'tis thought by knowing men to be a wholsome Expedient.

V. It may prove so in time, but never till *Usury* be tam'd, without publick Ruine: For consider of what Consequence it must be for poor Farmers still to encounter with bad Markets; Alas, 'Tis nothing but over-charging the Land hath already brought us to this pass.

C. I ever took you to be a zealous Advocate for Trade, but find you rather its Adversary.

V. A fair and well-grounded Trade advances Land, and therefore cannot be enough honored and encouraged: whereas our present Traders can subsist with no less profit than must undo the Countrey.

R. 'Tis too manifest indeed, that without grinding the Farmer and Artificer, our Merchant could scarce abide any forraign Market, but being, as he oftimes is, sorely bitten, he licks himself whole with a Witness of their Cost; easily trampling where the Hedge is low. So that there all our Miseries center, as heavy things naturally sink to the bottom.

V. This take for an infallible Rule: The immoderate Benefit of Traders hath an evil Aspect, and is inconsistent with good Trade;

for *light Gains*, we say, *makes the Purse heavy*, which Rule holds more currently in the national, than in the personal Concernment.

C. Do you grudge the Merchants Gains, or would you have them limited?

V. I only wish them more regular, and doubtless had we a just Rate of Interest, they would need no other limits; but now, to be sure, where the Traders benefit is vast, the poor Countrey pays the Reckoning; since the Market abroad affords it not, as our good Neighbours the *Dutch* will inform us.

C. These are but Notions.

V. Nay, there's nothing in proof more familiar, for to instance in our Vent of Corn; Suppose good *English* Wheat now carry eight Shillings the Bushel in the *Mediterranean*, where we read of so much scarcity in our weekly *Gazetts*: If the Merchant here give five, his Profit is very competent, yet consistent with a Livelihood to the Farmer: But if he lade, as I doubt he doth, at three, nay, oftimes under, he, indeed, may soon thrive, if his Stock be his own, but our Tillage must certainly droop; the same Reason holds in our Manufactures.

C. Where all this while doth the Shoe wring?

R. As to the Sale either of our Lands or Goods, there is now one general Complaint, *viz.* that of many Sellers to a few Chapmen; not to be redrest with such a Retrenchment of Interest, as shall oblige our *Usurers* to purchase or trade in good earnest.

V. In *Holland*, we know, Money being cheap and Land dear, mighty Stocks, even the whole Estates of wealthy and wise men are generally pour'd into Commerce, with profit suitable to low Interest, and great Thrift necessarily attending it, but with certain and prodigious Vent: Whereas here the able Merchant dallies with Trade, contenting himself with the Credit and outside of his Profession, and dealing onely with a small Stock to his private Ease and Advantage, but to publick decay: As for the Bulk of his Estate, 'tis manag'd at Interest, or at best laid out on some easie purchase of Land: Were't not for these helps at *Home*, to be sure, our Traders would long since have swallowed low Interest, perhaps more greedily, than the very Farmer or Landlord.

R. We find it, indeed, to our Cost, scarce any Traffique comes

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miss to the *Flemming*; he under-sells his Neighbours, even in their own Commodities: Whilst we, on the other side, are confin'd to a few Trades, being forc'd to take his Leavings, and quit divers of the greatest Bulk and Advantage to the publick; for such are commonly those that yield small Benefit to Traders.

V. Nay, for a clear Demonstration, what the cheapness of Money effects, he can afford to furnish us with our own Corn hoarded divers years; the Sale whereof, few of our Farmers can at all forbear: To see such a Spot of Ground undergo such Burthens, equip such Fleets, maintain such Wars, repair such Losses, one would think it should make their Neighbours enamoured of low Interest.

C. 'Tis suppos'd, the *Dutch* have a world of other Arts and Advantages for Trade beyond us.

V. Some they had need to have to carry it as they do, but this is their Mother-policy, which gives them so much the start of us, nay, which gives life to all the rest. This, no doubt, is the very Hinge upon which they all move: They subsist by endeavour, we thrive by sloath; their Merchants are Merchants indeed, Ours onely in countenance.

C. Will you blame men for playing the best of their Game?

V. 'Tis pity, I'm sure, it should be so; yet I must needs partly acquit them; for in Countreys, where Interest runs higher than with their Trading Neighbours, small Dealings are commonly gainful, whereas vast Stocks are scarce to be imploy'd in Trade without ruinous hazard; it being, indeed, in the nature of high Interest, to make the Gains of Merchandise great, but altogether contingent; in that of low, to render them moderate, but withal, certain.

R. What a par-boyl'd Traffique do we drive in the mean time! such a sickly and languishing Trade may well prove Hectick to the Commonwealth.

C. You your self have often noted from the Advancement of the Customs, and other the like Measures, that our Trade hath long been, and still is upon encrease: How doth this suit with the languishing Trade you complain of?

V. The late encrease of Customs and of our Trade in bulk, we owe

owe partly to the Growth of our Plantations, but principally, I doubt, to the fatal cheapneſs of our Land and it's Fruits, it being in effect but a Web ſpun from our own Bowels, and a Pyramide erected on the Farmers decay; though therewith 'tis ſlow and ſcarce diſcernable, like the growth of Dwarfs and ſtunted Trees: whereas the low Rate of Intereſt in *Holland*, and the late notable Abatement of it in *Sweden*, renders their Advancement in Trade and Shipping as conſpicuous as the Sun in it's Noon-day Brightneſs: Now if we ſtand ſtill whilſt our Neighbours thus advance, the old Rule, *Non progredi eſt regredi*, may (all things conſidered) prove our Caſe.

C. Is't poſſible, the odds of a little Intereſt Money ſhould be of ſuch moment?

V. Is't poſſible a Tradeſman ſhould ask that Queſtion, who daily ſees how a Grane turns the Scales? And therefore cannot be to learn, what a Change muſt enſue from the difference of a third part in our Rate of Intereſt, ſince by it all Contracts are weighed, meaſured, and finally governed: ſurely high Intereſt muſt dangerouſly affect all our Dealings, and eſpecially the minds of men, who acting rationally, and not being troubled with ſqueamiſhneſs of Conſcience, cannot but prefer Eaſe and Certainty before Pains and Hazards, though the benefit were equal, which generally, I preſume, it is not.

R. Nay, but in the matter it ſelf, (as you ſaid before) betwixt trading at a Rate above or beneath the Market; be the difference never ſo little, the general Diſproportion is vaſt. The one rowing, as it were, with Wind and Tide; the other, againſt both; the one being ſure of current Vent for the greateſt Fraughts; the other running manifeſt hazard of bad Market for the ſmalleſt.

C. I'm ſure, we celebrate thoſe for flouriſhing and happy times, when leſs than half the Trade ſerv'd us that now we drive.

V. To advance in a ſmall Eſtate, is far more hopeful and cheerful, than to decline in a great.

C. Remember Intereſt was at 10 *per Cent.* in that which we reckon our Golden Age.

V. And, forget not, if you pleaſe, how the Caſe is ſince alter'd with us, by the late War at home, and the general Peace abroad, by the

the excessive growth of *Holland*, and by the lessening of several Impositions for the support of the Government.

C. It was once your judgement, that Land and Trade could have no divided Interest.

V. Land and Trade, to be sure, cannot: But Land and Traders, methinks, may.

C. What would you be at? All never did, nor could thrive; and if some now do, what matter to the publick, who the parties be?

V. With your favour, if a few, and those idle Persons onely swagger, whilst the many, and the industrious droop, where must it end? Let's however stick to our ancient Motto, *God speed the Plough*.

C. Have you never heard the proposal of a different Interest upon real and Personal Contracts; methinks, it might now be seasonable.

V. It was of Old, my Lord *Bacons*. And truly, if you will warrant it practicable, I dare pronounce it equitable, in respect of hazard and gain. For visibly most Tradesmen might yet better afford to borrow at eight, than Gentlemen at *three per Cent.*

C. Upon the whole matter, there's much fee to be paid for low Interest; But you'l ne're convince me, that 'tis such an *Elysium*, as you fancy.

V. Assure your self, want of good vent in an Iland, blest with so many advantages as this above all, with Liberty, Safety, and Peace, doth even naturally guide us to that Expedient. Neither is bloud letting a more specifick cure for the Pleurisie, as may appear by the Preamble of the Statute 21 *Jacobi*, which you will find *Instar omnium* to my sense, if you please to consult it.

C. I hope, you do not mean the Act, which first brought money from ten to eight in the hundred: For how can that serve your present purpose?

V. Believe me, 'Tis a fair and perpetual Looking-glass, clearly representing, how the price of all our native Commodities waits on that of Land; how all things then were, and must ever be embased, nay even prostituted to an inconvenient Rate of Interest. For thereunto it imputes a very great Abatement in the value of Land, and other the Merchandises, Wares, and Commodities of this King-

dom, the disabling men to pay their debts, and continuing the maintenance of Trade; the enforcing them to sell their Lands and Stocks at very low Rates, to forsake the use of Merchandise and Trade, and to give over their Farms, and so become unprofitable Members of the Common-wealth.

C. I trust, you will not draw Arguments for four *per Cent.* from the Authority which permitted eight.

V. By the resemblance of Symptoms, I leave you to judge of the Disease, and consequently it's Cure: For is not our condition here describ'd to the life? Doth it not speak our very *Idiom*? And if the same Reason, why not the same Law?

R. You may swear, it hath long been our very case: Our Farmes have proved meer Plantations, our Freeholds sorry Cattels; and consequently all the fruits of the Land as errand drugs, as any stale Mackerel cry'd about *London-streets* in *June*.

C. I could almost afford to wish, that Money were for a while abated by way of Probation.

V. Your Propofal, indeed, is back'd with the Authority of former Precedents; though temporary Laws are seldom through paced: but what a change would it make, if Money were but cheap with us, and Land dear, 'twould be a Salve for every Sore, and of such general Advantage, as if our very Climate were altered, and our Countrey carried ten Degrees Southward: All Ranks from the Prince to the Swain would soon feel the warmth of it.

C. If 'twould ascertain the Payment of Rents, that we might have current Security again, 'twere somewhat like; but for raising the Purchase of Land, I reckon, 'tis onely *robbing* Peter *to pay* Paul.

V. Are you deaf, or asleep? Would not our Rents be current, if our Markets were quick and steady? And what hath been all this while the drift of our Argument, but to shew, how all things rise and fall with the Land?

C. Nay, I am not yet your Proselyte.

V. But do you not apprehend of what Importance 'tis to raise the Purchase of Land; how it enlarges both the Publick Fund, and every individual Estate; what an *Indies* 'twere to us, if our Lands were currently sold for thirty or forty years Purchase; and what magnificent Improvements of Revenue must of course ensue!

C. You

C. You are still vapouring with your Improvements, when 'tis the opinion of our wisest men, we have already improv'd our selves out of doors, and nothing else hath undone us.

V. Nothing hath indeed undone us, but the Discouragement of it: For most of our Land without it, is no better than a Waste to the Commonwealth, and *De-quoy* to the Farmer; whereas solid Improvements are to the Owner more valuable than any Purchase to the State, more considerable than Conquest.

C. Well, you differ herein from all I converse with.

V. Then you converse with none but Money-mongers: For *Rusticus* knows, there's not half the Improvement now stirring, he and I remembred, which is, and must be the ruine of our Farmers, since without regular Cost bestowed on most Lands, it is easily ghessed, what the Tillage of them will come to.

R. I would not be bound to plough the better half of our Farms Rent-free, without constant and chargeable manuring them. But alas, where are the Tenants, or indeed Owners, that are able, as things now go, considerably to mend their Land without borrowing? Which are like the Chymists vanity, to make Gold without Loss.

V. Nay, though they never borrowed, could they afford it at our present Rate of Interest, and the now current prices of Land and Stock, unless they challenged the Priviledge of doing what they list with their own: Would not they raise double the Revenue by lending, or purchase cheaper at least by half?

R. That likewise would be well advis'd on.

V. As I am grieved to see such Tracts of Arable lye untill'd upon these accounts; So am I scandaliz'd to observe thousands of Acres yearly ploughed to great loss for want of good Husbandry, which, with our familiar amendments (not discourag'd) might have yielded Crops equally profitable to the owner and the publick.

R. Did but our Sages and Criticks mark the different Product of the same Lands, according as they are well or ill Husbanded, and withal consider, that however the Crop proves, the Charge of Tillage is the same, they would not so deride Improvement, but wise men are apt to aboun in their own sence.

V. Nay surely, if the Farmer, who now hath twelve or fourteen

Bushels of Wheat on an Acre, and sells by the *Medium* of three Shillings, could (as formerly) have eighteen or twenty, and sell by that of five, twould soon make all things smile: 'Tis doubtless from the same decay, that both our Crops and Prices falls, and as they fell, so they must rise together.

C. I marvel, you should still Rove on improving the Land, when already it yields more than people we have can consume.

V. Are we then purely to depend on our own Consumption?

C. I suppose we must, if we find no better vent abroad.

V. Small cause we have to Complain of Forrain vent, especially at this time, having more Market than Grain to vend.

R. No 'tis a fatall constellation, where half-crops, low prices, and high wages meet, as we see they here do in the Embasing of the Land.

C. Do you not then alow our Deadness of Vent to proceed from want of People?

V. As if there were any thriving without encrease, or decay without fayler of People.

C. That want however, it seems, you admit.

R. We feel it indeed shrewdly in the Countrey; but methinks, we do not meet with it in your streets at *London*, nor find it by your Buildings in the Suburbs: Now surely 'twere Charitable in you to spare us some of your Colonies.

V. 'Tis too manifest, that both in Wealth and People, (which are plainly inseparable,) and in effect Synonomous, our Cities and Trading Towns have of late dangerously gain'd upon our Villages, though perhaps without loss in the Total: In *London*, within forty years, there hath been an encrease of Inhabitants, alone sufficient to stop all our Gaps. Witness our weekly Bills of Christenings and Burials: however, can we colourably complain for want of People, that employ not half those we have? *Usu Legge, and have Legge*, was the old rule.

C. To me it appears, we want only mouths to eat what we cannot utter.

R. Where I beseech you, are those vast Granaries of ours? If we be not grosly abus'd in our intelligence, we might soon be rid of that burthen, were our Stores far greater, then I doubt they'l prove.

V. Had

V. Had you told me, Mr. *Civis*, we wanted hands to work, or Stocks to employ them, you had said somewhat: But Mouths without hands, in troth, 'tis such a complaint, as was never, I think, offer'd before: For were not that want soon supply'd, by cherishing our breed of Vermine?

R. Doth any large and fruitfull Parish, judge you, lack a hundred poor and lazy Families to maintain for vent of their Corn? If not why should you fancy the Common-wealth wants Creeples or Beggars?

C. Still I affirm, that had we twice the People, 'twere much the better.

R. Troth, I should be of your mind, if I saw those we now have, a little more useful and profitable to us than they are: Indeed the more the merrier, we say, yet withall the fewer the better Cheer

V. What Pastime 'tis to hear the goodly Expedients commonly propounded to quicken our Vent! One is for the raising and fixing of Prices by Law; Another would have sowing of Corn, when cheap, prohibited; A third gives Sentence against great Crops, to be half burnt; A fourth is for the drowning of our Fens and Marshes, and restraint of all future Improvements: A fifth is Tooth and Nayl for *Polygamy*: With such Bulrushes am I oft encountred by the bravest Champions of Six *per Cent.*

C. But what if our Consumption were promoted, by generally clogging the Importation of forraign Growths and Manufactures.

R. As if Trade would soar the higher for being more clog'd.

V. I hate these shallow and Penny-wise Projects, which serve rather to proclaim us Bankrupt, than prevent or cure our Poverty: 'Tis like the Tithing of Mint and Rue, but neglecting matters of moment: Or like hard pumping in a Ship without stopping the Leaks: God help us, when we must have Recourse to such shifts as are sometimes offered; that were playing at small Game indeed: No, I'le forfeit my Senses if any thing effectually raise our Markets, but the buoying up of Land by the fall of *Usury*, and equality of Assessments, not the publick onely,

only, but the Parochial: In a word, be but just to the Land, and all will come right of it self.

R. To baffle Truth, and maintain Paradoxes is a Sophisters task: But common sense, one would think, might soon discover, That an inconvenient Rate of Interest and Taxes is alone sufficient to Embase the Land, and consequently all its Fruits, though lofty Wits, it should seem cannot stoop to such vulgar Aphorisms.

V. Indeed the profound Enquiries, politick Lectures I daily meet with concerning the fall of Rents, make me think of the Butcher, that searcht narrowly for his knife, when 'twas in his mouth: And most of the Remedies offer'd are not unlike a Plaister to the Shin or Toe for a Hectick Feaver.

C. I was lately at a serious Club, where this was the Argument: And low Interest was there resolv'd to be profitable, if seasonable: But 'twas withall agreed, That matters with us are not yet Ripe for't.

V. Yet a little Sleep, a little Slumber, saith the sluggard: But surely never were matters so Ripe as now; when our Farmes are half under-stocked, yet our Markets clog'd; when Borrowing notoriously crushes almost, wheresoever it lights; when Tillage and Trade cry aloud for it, as it were *One and all*; when Mortgages of double or treble value daily become scarce worth Redeeming; when security as well as Credit is worn thredbare, and Lenders almost as much distrest as Borrowers: when the Business expects only the Midwifery of Law, being ready, (if 'twere possible) to teem of it self.

C. You are Princes in conceit, but for Abatement of Interest, let me tell you, for your Comfort, 'twill not pass in our time.

R. Then let me tell you, for your Comfort, the *Tayl of this Comet*, I doubt, *hangs over your City*.

V. For my part, really I should despair, from the strange Contradictions and Evasions it meets with, if I saw any shift could be made without it: But though Reason may be foyl'd, yet Sence and fatal Experience will not; For who can now provide

vide for posterity with an indifferent Estate? And what, indeed, doth a great one signifie more than the Noise and Trouble of it? How casual do most of our Dealings, and even our Callings prove? Besides, without the Rise of Land, what can enliven our Farmers, quicken our Markets, or rescue us from the deadly Fits of Cheapness and Scarcity? But above all, in case His Majesties Occasions and the publick Safety should require large and frequent Levies, (as in Reason they must) what else can enable us to the comfortable payment of them? 'Twere a Miracle one would think, if one of these Motives should at length prevail: My Life for't, this Distemper of ours hath a speedy *Crisis*.

R. Nay, 'tis a catching Disease, and will without speedy prevention, go round the house.

V. I tell you Mr. *Civis*, I would scarce thank any man to secure me, that Interest shall be abated within a few years: For 'twill cut it's way through the Rocks, and is now methinks, at our Threshold; though I wish we might step forward to meet him; For otherwise, as near as it is, e're it do it self, we, I doubt, shall be more than half undone: And, indeed, who can be without Concernment, for thousands of honest Families are now languishing under the Delay of it? But you may remember, I have often upon this Occasion compared my self to the man in the Dark, digging for Day, which with a little Patience will certainly come of it's own accord.

C. Faith, come and welcome; Four *per Cent.* say I, could we but hope for a Register of Titles and Incumbrances; there were some Comfort yet, if once they passed Hand in Hand.

V. How many Knots do you find or make in a Bulrush? Alas, low Interest and a Register have a little mutual dependence or affinity, though some would cunningly pin them together, that the heavier may clog the lighter; A Register will be an Engine, which will be long in framing, and then perhaps not work in an Age; whereas Abatement of Interest being fully precedented

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